FINANCIAL STATEMENTS

For the Year Ended December 31, 1987

The Corporation of the **City of North Vancouver** British Columbia

Cover Photo: Anchor was donated by C. H. Cates & Sons Ltd. to commemorate the official opening of Waterfront Park in June 1985. Although the exact origin of the anchor is unknown, it belongs to the era of Vancouver's early sailing vessels, such as the "Mabel Brown", the first auxiliary schooner launched in British Columbia (C 1917).

Photo Credit: Sonata Graphics Ltd.

88-04277/

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1987

MAYORS
of the
CITY OF NORTH VANCOUVER

1907 and 1908.....A.E. Kealy
1909 and 1910.....W.H. May
1911 and 1912.....W. McNeish
1913.....George S. Hanes
1914.....W.J. Irwin
1915 and 1916.....George S. Hanes
1917 to 1921 inclusive.....G.W. Vance
1922.....G.H. Morden
1923 to 1925 inclusive.....D. Donaghy
1926 to 1932.....E.H. Bridgman
1933 (January 1 to January 24).....G.H. Morden
1933 (January 25) to 1944 inclusive....Commissioners
1945 to 1947 inclusive.....J. Loutet
1948 to 1953 inclusive.....Frank Goldsworthy
1954 to 1957 inclusive.....Charles W. Cates
1958 to 1959 .....Frank Goldsworthy
1960 to September 18, 1964.....William M. Angus
1964 to 1969 inclusive.....Carrie M. Cates
1970 to November 30, 1977.....Thomas H. Reid
1977 (December 5) to date.....John E. Loucks

SCHOOL BOARD TRUSTEES

(City Trustees)

Rev. Roy Dungey
Mrs. M. Jessup
Chief Phillip Joe

1987 MEMBERS OF COUNCIL

Mayor ..... J.E. Loucks

Alderman .... W.J. Bell (from December 7, 1987)
Alderman .... A.B. Blair (to December 6, 1987)
Alderman .... J.B. Braithwaite
Alderman .... R.C. Clark (from December 7, 1987)
Alderman .... S.J. Dean
Alderman .... R.E. Hall (to December 6, 1987)
Alderman .... E. Kroon (to December 6, 1987)
Alderman .... F.S. Morris (from December 7, 1987)
Alderman .... B.A. Sharp (from December 7, 1987)
Alderman .... D.M. Taylor (to December 6, 1987)

CITY OFFICIALS - 1987

City Administrator (from March 1, 1987).....G.H. Brewer
City Administrator (to February 28, 1987).....E.A. Raymond
City Clerk.....B.A. Hawkshaw
Treasurer-Collector (from January 16, 1987).....A.K. Tollstam
Treasurer-Collector (to January 15, 1987).....D.A. Moulding
City Engineer.....A. Phillips
Director of Development & Licencing Services.....F.A. Smith
Director of Purchasing & Property Services
(from March 1, 1987).....A.D. Owen
Director of Purchasing & Property Services
(to February 28, 1987).....G.H. Brewer
Chief of Fire Department.....D. Cairns
Director of Personnel Services.....R. Shore
Health.....North Shore Union Board of Health
Recreation.....North Vancouver Recreation Commission
Solicitors.....Bull, Housser & Tupper
Auditors.....Thorne, Ernst & Whinney
Bankers.....The Royal Bank of Canada

Royal Canadian Mounted Police

Officer in Charge.....Supt. S.F. Thompson

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

1987 FINANCIAL STATEMENTS

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Thorne Ernst & Whinney

Chartered Accountants

2800 - 1177 West Hastings Street
Vancouver, British Columbia, Canada
V6E 2J9

(604) 685-1811
Telex 04-55[illegible]

AUDITORS' REPORT

The Mayor and Aldermen
The Corporation of the City of North Vancouver

We have examined the balance sheets of The Corporation of the City of North Vancouver as at December 31, 1987 and the statements of revenue and expenditure for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Municipality as at December 31, 1987 and the results of its operations for the year then ended in accordance with accounting principles generally accepted for British Columbia municipalities applied on a basis consistent with that of the preceding year.

Thorne Ernst & Whinney

March 31, 1988

CORPORATION OF THE CITY OF NORTH VANCOUVER

GENERAL CAPITAL FUND
Balance Sheet as at December 31, 1987

Exhibit 1

ASSETS	1987	1986
ACCOUNTS RECEIVABLE		
Due from General Revenue Fund (exhibit 2)	$ 1,065,964	$ 154,793
Due from Trust Funds (exhibit 9)	499,722	452,594
CAPITAL ASSETS (schedule 1)	61,873,939	57,522,299
	$63,439,625	$58,129,686
LIABILITIES AND EQUITY IN CAPITAL ASSETS		
AGREEMENT PAYABLE	$ 203,530	$ 271,748
DEBENTURE DEBT		
Short term Capital Borrowing		
Waterfront Park	244,741	662,477
Rogers Street Overpass	900,000	-
Long term Borrowing		
Debenture Debt Outstanding (Schedule 2)	1,042,147	1,255,581
EQUITY IN CAPITAL ASSETS (schedule 3)	61,049,207	55,939,880
	$63,439,625	$58,129,686

A. K. Gillespie

CITY TREASURER

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

GENERAL REVENUE FUND

Exhibit 2

Balance Sheet as at December 31, 1987

ASSETS	1987	1986
CASH AND TEMPORARY INVESTMENTS, at cost	$20,069,571	$16,603,616
TAXES RECEIVABLE		
Levies	1,013,018	1,914,019
Interest and penalties	95,914	194,894
	1,108,932	2,108,913
Allowances for uncollectible taxes	(83,299)	(83,299)
	1,025,633	2,025,614
ACCOUNTS RECEIVABLE		
Sundry accounts and rents receivable	100,840	50,845
Local improvements recoverable from future levies - advances from reserves (exh. 7)	1,000,865	711,299
- debenture borrowing	-	4,873
Agreements Receivable - Tax Sale Lands	3,112,633	1,631,632
Province of British Columbia	106,691	-
	4,321,029	2,398,649
INVENTORIES, at cost	165,717	130,230
PROPERTY ACQUIRED FOR TAXES		
Deeded to municipality	171,713	175,519
Allowance for loss	(171,713)	(175,519)
Subject to redemption	8,796	21,065
	8,796	21,065
OTHER ASSETS		
Prepaid expenses and deferred charges	95,474	64,229
Accrued interest	701,198	158,540
Deposits	190,428	183,717
	987,100	406,486
	$26,577,846	$21,585,660

LIABILITIES, RESERVES AND SURPLUS	1987	1986
ACCOUNTS PAYABLE	$ 1,717,064	$ 2,544,327
DEBENTURE PRINCIPAL AND INTEREST DUE	884	460
DUE TO FEDERAL GOVERNMENT	888,576	839,260
DUE TO PROVINCE OF BRITISH COLUMBIA	-	204,162
DUE TO LOCAL GOVERNMENTS	139,228	225,310
DUE TO OTHER FUNDS		
Water Supply System Capital Fund (exhibit 4)	27,659	27,659
Water Supply System Revenue Fund (exhibit 5)	449,824	758,195
General Capital Fund (exhibit 1)	1,065,964	154,793
Reserve Funds (exhibit 7)	7,858,795	3,642,710
Sewer System Revenue Fund (exhibit 11)	338,876	346,319
Trust Fund (Exhibit 9)	197,309	518,816
	9,938,427	5,448,492
ACCRUED SALARIES AND WAGES	531,883	509,124
OTHER LIABILITIES		
Severance and sick pay	2,045,921	1,728,715
Advances and sundry trust liabilities	1,033,229	634,778
Deferred revenues	3,094,009	2,790,135
Municipal Finance Authority debenture debt	-	4,874
	6,173,159	5,158,502
RESERVES FOR FUTURE EXPENDITURES	4,295,130	3,921,744
SURPLUS		
Balance at beginning of year	2,734,279	2,676,646
Adjustment of prior year	55,212	31,258
Balance after adjustment	2,789,491	2,707,904
Add surplus for the year (exhibit 3)	104,004	26,375
Balance at end of year	2,893,495	2,734,279
	$26,577,846	$21,585,660

A Kenneth Gillstead City Treasurer

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

STATEMENT OF GENERAL FUND REVENUE AND EXPENDITURE

Year ended December 31, 1987

Exhibit 3

REVENUE	1987	1986
TAXATION		
General taxation - real property	$12,216,006	$11,707,948
Special assessments and charges (schedule 5)	768,573	804,806
	12,984,579	12,512,754
LICENCES AND PERMITS (schedule 5)	1,070,954	1,103,527
RENT		
Property rentals	290,487	284,481
FINES AND FEES		
Provincial Court	16,145	10,512
Pound fees	5,508	6,465
Parking	248,068	231,761
	269,721	248,738
INTEREST ON INVESTMENTS, PENALTIES AND INTEREST ON TAXES (schedule 5)	1,905,873	1,800,800
SERVICE CHARGES		
Cemetery fees	38,850	26,835
CONTRIBUTIONS		
Governments		
Federal		
In lieu of taxes	16,726	13,417
Canada Assistance Plan	127,088	108,940
	143,814	122,357
Carried forward	16,704,278	16,099,492

EXPENDITURE	1987	1986
GENERAL GOVERNMENT (schedule 6)	$ 4,059,879	$ 3,530,386
PROTECTION TO PERSONS AND PROPERTY (schedule 7)	7,504,899	7,006,608
ENGINEERING ADMINISTRATION AND MAINTENANCE (schedule 8)	1,479,150	1,601,101
SANITATION AND WASTE REMOVAL (schedule 9)	561,593	532,139
RECREATION AND COMMUNITY SERVICES (schedule 10)	980,469	930,866
DEBT CHARGES (schedule 11)	1,060,329	1,081,428
	15,646,319	14,682,528
APPROPRIATIONS FOR RESERVES AND PROVISIONS FOR ALLOWANCES (schedule 12)	2,413,986	2,449,533
Carried forward	18,060,305	17,132,061

Exhibit 3
(continued)

REVENUE	1987	1986
Brought forward	$16,704,278	$16,099,492
CONTRIBUTIONS (continued)		
Governments (continued)		
Provincial		
Revenue Sharing - grant	1,387,841	1,301,043
North and West Vancouver Emergency Program	6,790	6,790
	1,394,631	1,307,833
Municipal		
District of North Vancouver		
Justice Administration	103,940	94,042
Government enterprises		
Provincial government agencies	1,749,375	1,623,299
Other local governments	30,417	23,116
	1,779,792	1,646,415
Other		
Storm drainage	23,526	30,225
	23,526	30,225
MISCELLANEOUS		
Cemetery plots	17,156	10,181
Sundry revenue	315,329	346,137
	332,485	356,318
TRANSFERRED FROM OWN RESERVES AND SURPLUS		
Reserves for future expenditures	2,400,105	1,977,795
Total Revenues	22,738,757	21,512,120
COLLECTIONS FOR		
School authorities	14,447,881	13,901,997
Other governments	2,466,517	2,641,571
	16,914,398	16,543,568
	$39,653,155	$38,055,688

EXPENDITURE	1987	1986
Brought forward	$18,060,305	$17,132,061
TRANSFERS TO RESERVE FUNDS (exhibit 8)		
Machinery and equipment depreciation		
Fire	90,000	120,500
General - Civic Centre	148,143	123,000
- Computer	50,000	235,000
	288,143	478,500
TRANSFERS TO WATER SUPPLY SYSTEM CAPITAL FUND (exhibit 4)	-	86
TRANSFERS TO GENERAL CAPITAL FUND		
For fixed assets (schedule 13)	1,985,227	1,585,173
Other	11,171	11,170
	1,996,398	1,596,343
JOINT OR SPECIAL EXPENDITURES (schedule 14)	2,261,257	2,255,841
MISCELLANEOUS		
North and West Vancouver Emergency Program	28,650	22,914
Total Expenditures	22,634,753	21,485,745
SURPLUS FOR THE YEAR (exhibit 2)	104,004	26,375
	22,738,757	21,512,120
TRANSFERS TO		
School authorities	14,447,881	13,901,997
Other governments (schedule 15)	2,466,517	2,641,571
	16,914,398	16,543,568
	$39,653,155	$38,055,688

THE CORPORATION OF THE CITY OF NORTH VANCOUVER
WATER SUPPLY SYSTEM
CAPITAL FUND
Balance Sheet as at December 31, 1987

Exhibit 4

ASSETS	1987	1986
UTILITY PLANT		
Plant and equipment	$ 58,691	$ 49,239
Transmission and distribution	10,123,555	9,130,671
Other	5,501	5,501
	10,187,747	9,185,411
DUE FROM GREATER VANCOUVER WATER DISTRICT	660,628	787,848
DUE FROM GENERAL REVENUE FUND (exhibit 2)	27,659	27,659
DUE FROM TRUST FUNDS (exhibit 9)	-	253,277
	$10,876,034	$10,254,195
LIABILITIES AND EQUITY IN CAPITAL ASSETS		
SHORT TERM CAPITAL BORROWING	$ 819,025	$ 1,000,000
EQUITY IN CAPITAL ASSETS		
Balance at beginning of year	9,254,195	5,220,751
Add		
Capital asset additions provided from		
Borrowing Bylaws	137,425	-
Reserve Funds (exhibit 8)	21,794	120,400
Water Supply System Revenue Fund (exhibit 6)	654,911	313,917
Contributions	77,503	25,650
Reduction in short-term borrowing	180,975	-
Interest on investments	16,048	15,998
Grants	101,250	148,875
Transfer from General Revenue Fund (exhibit 3)	-	86
Equipment purchase	21,165	13,483
Gain on sale of assets	-	51,900
	10,465,266	5,911,060
Deduct		
Depreciation of utility plant (note 1(b))	-	(3,710,845)
Depreciation of equipment (note 1(b))	-	(25,722)
Prior year adjustment	-	224,690
Transfer to Water Supply System Revenue Fund re water purchases	127,220	126,457
Transfer to Water Supply Revenue Fund	269,324	
Short Term Capital Borrowing	-	25,200
Disposal of equipment	11,713	17,087
	408,257	(3,343,131)
	$10,057,009	$ 9,254,195
Balance at end of year	$10,876,034	$10,254,195

A. K. Allen City Treasurer

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

WATER SUPPLY SYSTEM
REVENUE FUND

Balance Sheet as at December 31, 1987

Exhibit 5

ASSETS	1987	1986
ACCOUNTS RECEIVABLE		
Flat rate services	$ 20,508	$ 26,678
Metered rate services	23,189	30,723
Flat rate penalties	2,026	2,671
	45,723	60,072
DUE FROM GENERAL REVENUE FUND (exhibit 2)	449,824	758,195
INVENTORIES, at cost	101,501	89,893
OTHER ASSETS - DEPOSITS	139,064	137,975
	$736,112	$1,046,135
LIABILITIES, RESERVES AND SURPLUS		
PREPAID RATES	$ 211	$ 199
OTHER LIABILITIES - ADVANCES	139,064	137,975
RESERVES FOR FUTURE EXPENDITURES	287,436	439,772
SURPLUS		
Balance at beginning of year	468,189	598,551
Prior Year's Adjustments	(15,676)	224,690
Balance after adjustment	452,513	823,241
Less appropriated to current revenue (exhibit 6)	(234,170)	(412,241)
Add surplus for the year (exhibit 6)	91,058	57,189
	309,401	468,189
	$736,112	$1,046,135

City Treasurer A. K. Gilbert

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

WATER SUPPLY SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE

Year ended December 31, 1987

Exhibit 6

REVENUE	1987	1986
SALE OF WATER		
Flat rate services	$ 884,562	$ 843,990
Metered rate services	299,559	294,262
District of North Vancouver	23,270	21,000
	1,207,391	1,159,252
Less discounts allowed		
Flat rate services	78,291	75,127
Metered rate services	4,105	4,462
	82,396	79,589
	1,124,995	1,079,663
MISCELLANEOUS REVENUE		
Connection fees	38,486	37,833
Meter rentals	22,915	21,425
Other	2,145	2,215
	63,546	61,473
CONTRIBUTIONS		
Water Supply System Capital Fund		
Discounts on Water Purchases through Greater Vancouver Water District Agreement	127,219	126,457
Transfer from Reserve	439,772	-
	566,991	126,457
TRANSFERRED FROM SURPLUS (exhibit 5)	234,170	412,241
TOTAL REVENUE	$1,989,702	$1,679,834

EXPENDITURE	1987	1986
ADMINISTRATION AND GENERAL		
Salaries and fringe benefits	$ 223,475	$ 213,291
General Expense	5,375	5,180
Office supplies and expense	4,268	4,301
Telephone	361	375
Insurance	29,452	24,668
Maps and surveys	-	19,100
Works yard operations and maintenance	36,353	34,859
Transportation	5,155	6,921
Engineering overhead recovery	(22,750)	(22,750)
	281,689	285,945
WATER PURCHASES		
Greater Vancouver Water District	316,352	293,380
District of North Vancouver	21,272	19,864
	337,624	313,244
TRANSMISION AND DISTRIBUTION		
Hydrants	37,908	23,897
Mains	36,016	45,205
Services	88,892	102,577
Valves	34,653	55,638
Meter reading and repairs	12,214	22,989
Flush system	151	19,460
	209,834	269,766
DEBT CHARGES		
Principal	180,975	-
Interest	93,750	-
	274,725	-
CONTRIBUTION TO WATER SUPPLY SYSTEM CAPITAL FUND (exhibit 4)	654,911	313,917
APPROPRIATIONS FOR RESERVES FOR FUTURE EXPENDITURES	139,861	439,773
SURPLUS (exhibit 5)	91,058	57,189
TOTAL EXPENDITURES	$1,989,702	$1,679,834

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

RESERVE FUNDS

Balance Sheet as at December 31, 1987

Exhibit 7

ASSETS	North Vancouver Recreation Commission	Machinery and Equipment Depreciation: Engineering Works	Machinery and Equipment Depreciation: Fire	Machinery and Equipment Depreciation: General	Machinery and Equipment Depreciation: Computer	Local Improvements	Supplementary Debt Retirement	Tax Sale Lands	Waterworks	Total 1987	Total 1986
CASH AND TEMPORARY INVESTMENTS, at cost	-	-	-	-	-	-	-	$ 1,983	-	$ 1,983	$ 1,897
DUE FROM (TO) GENERAL REVENUE FUND (exhibit 2)											
City's share of local improvements	-	-	-	-	-	$ 340,675	-	-	-	340,675	340,675
Local improvements recoverable (exhibit 2)	-	-	-	-	-	1,000,865		-	-	1,000,865	711,299
Local improvement levies collected	-	-	-	-	-	239,970	-	-	-	239,970	120,320
Accounts receivable from land sales (exhibit 2)	-	-	-	-	-	-	-	3,112,633	-	3,112,632	1,631,632
Proceeds from sale of equipment & real estate	-	$ 22,099	$ 429	$ 8,541	$ 104,981	-	-	8,650,311	-	8,786,362	4,062,912
Interest earned	-	-	-	-	-	-	-	276,021	-	276,021	109,114
Local improvements commuted payments	-	-	-	-	-	33,507	-	-	-	33,507	10,040
Contributions	-	345,038	210,500	271,143	325,000	-	-	-	-	1,151,681	723,688
By-law expenditures	$(73,880)	(411,138)	(44,917)	(88,067)	(1,475,000)	(551,106)	-	(4,438,810)	-	(7,082,918)	(4,066,970)
										7,858,795	3,642,710
DUE FROM TRUST FUNDS (exhibit 9)											
Funds invested in trust	464,149	1,126,273	541,918	156,840	1,269,602	663,158	$96,793	11,245,655	$123,439	15,687,827	14,503,335
OTHER ASSETS											
Advance on current local improvement construction	-	-	-	-	-	-	-	-	-	-	254,882
RESERVE FUND BALANCES (exhibit 8)	$390,269	$1,082,272	$707,930	$348,457	$ 224,583	$1,727,069	$96,793	$18,847,793	$123,439	$23,548,605	$18,402,824
Less By-laws Funds											
Committed but unexpended	-	$ 69,238	$ 11,588	$ 42,418	-	1,000,865	-	$ 1,988,364	-	$ 3,112,473	$ 4,795,065
Prepaid Leases	-	-	-	-	-	-	-	1,277,575	-	1,277,575	1,304,550
Reserve Fund Balances - Uncommitted	$390,269	$1,013,034	$696,342	$306,039	$ 224,583	$ 726,204	$96,793	$15,581,854	$123,439	$19,158,557	$12,303,209

City Treasurer A. K. Gillam

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

RESERVE FUNDS
STATEMENT OF REVENUE AND EXPENDITURE AND FUNDS BALANCES

Year ended December 31, 1987

Exhibit 8

	North Vancouver Recreation Commission	Machinery and Equipment Depreciation				Local Improvements	Supplementary Debt Retirement	Tax Sale Lands	Waterworks	Total
		Engineering Works	Fire	General	Computer					
BALANCES AT BEGINNING OF YEAR	$380,237	$1,168,102	$589,144	$246,228	$326,286	$1,507,371	$90,066	$13,980,530	$114,860	$18,402,824
REVENUE										
Land sales	-	-	-	-	-	-	-	6,091,066	-	6,091,066
Transfers from own funds										
General Revenue Fund										
- (exhibit 3)	-	-	90,000	148,143	50,000	-	-	-	-	288,143
- vehicle operation	-	139,849	-	-	-	-	-	-	-	139,849
Interest earned (net)	29,404	84,913	42,354	16,441	68,559	237,639	6,727	1,052,611	8,579	1,547,227
Proceeds on asset disposals	-	3,435	-	5,037	104,911	-	-	-	-	113,383
	29,404	228,197	132,354	169,621	223,470	237,639	6,727	7,143,677	8,579	8,179,668
EXPENDITURE										
Transfers to capital funds authorized by expenditure by-laws										
General Capital Fund (schedule 3)	-	314,027	13,568	67,392	325,173	-	-	2,253,472	-	2,973,632
Sewer System Capital Fund (exhibit 10)	-	-	-	-	-	-	-	1,148	-	1,148
Water Supply System Capital Fund (exhibit 4)	-	-	-	-	-	-	-	21,794	-	21,794
Transfers to other governments and agencies										
North Vancouver Recreation Commission	19,372	-	-	-	-	-	-	-	-	19,372
Interest adjustment relative to local improvement commuted payments	-	-	-	-	-	17,941	-	-		17,941
	19,372	314,027	13,568	67,392	325,173	17,941	-	2,276,414	-	3,033,887
BALANCES AT END OF YEAR (exhibit 7)	$390,269	$1,082,272	$707,930	$348,457	$224,583	$1,727,069	$96,793	$18,847,793	$123,439	$23,548,605

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

TRUST FUNDS

Balance Sheet as at December 31, 1987

Exhibit 9

ASSETS	Cemetery Perpetual Care	Library Memorial Fund	Recreation Board Capital Trust	Investment Trust	Total 1987	Total 1986
CASH	$ 21,967	-	-	$ 71,983	$ 93,950	$ 86,732
INVESTMENTS, at cost	329,946	-	-	15,238,230	15,568,176	14,937,606
OTHER ASSETS						
Funds invested in trust	-	$3,237	$28,208	-	31,445	30,368
Due from General Revenue Fund (exhibit 2)	(3,447)	-	-	-	(3,447)	(58,998)
Accrued interest	19,274	133	1,158	708,025	728,590	47,819
	$367,740	$3,370	$29,366	$16,018,238	$16,418,714	$15,043,527
LIABILITIES						
DUE TO OTHER FUNDS						
General Capital Fund (exhibit 1)	-	-	-	$ 499,722	$ 499,722	$ 452,594
General Revenue Fund (exhibit 2)	-	-	-	(200,756)	(200,756)	(577,814)
Water Supply System Capital Fund (exhibit 4)	-	-	-	-	-	253,277
Reserve Funds (exhibit 7)	-	-	-	15,687,827	15,687,827	14,503,335
Other trust funds	-	-	-	31,445	31,445	30,370
	-	-	-	16,018,238	16,018,238	14,661,762
FUNDS BALANCES						
BALANCES AT BEGINNING OF YEAR	$351,304	$3,136	$27,325	-	381,765	371,587
FUNDS ALLOCATED (schedule 10)	(31,097)	-	-	-	(31,097)	(35,656)
INTEREST FOR THE YEAR	31,097	234	2,041	-	33,372	38,245
FEES	16,436	-	-	-	16,436	7,589
	16,436	234	2,041	-	18,711	10,178
BALANCES AT END OF YEAR	367,740	3,370	29,366	-	400,476	381,765
	$367,740	$3,370	$29,366	$16,018,238	$16,418,714	$15,043,527

A. K. Ellis

City Treasurer

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

SEWER SYSTEM
CAPITAL FUND

Balance Sheet as at December 31, 1987

Exhibit 10

ASSETS	1987	1986
ENGINEERING STRUCTURES	$4,359,420	$4,033,470
EQUITY IN CAPITAL ASSETS		
BALANCE AT BEGINNING OF YEAR	$4,033,470	$3,844,165
Add		
Capital asset acquisitions from Reserve Funds (exhibit 8)	1,148	27,884
Sewer System Revenue Fund (exhibit 12)	261,094	125,681
Contributions	63,708	35,740
	325,950	189,305
BALANCE AT END OF YEAR	$4,359,420	$4,033,470

A. K. Ellis

City Treasurer

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

SEWER SYSTEM
REVENUE FUND

Balance Sheet as at December 31, 1987

Exhibit 11

ASSETS	1987	1986
ACCOUNTS RECEIVABLE		
Flat rate services	$ 22,185	$ 27,636
Metered rate services	15,825	12,869
Flat rate penalties	2,092	2,728
	40,102	43,233
INVENTORIES, at cost	23,756	21,039
DUE FROM GENERAL REVENUE FUND (exhibit 2)	338,876	346,319
	$402,734	$410,591
LIABILITIES, RESERVES AND SURPLUS		
PREPAID RATES	$ 3,113	$ 1,097
RESERVES FOR FUTURE EXPENDITURES	343,225	99,319
SURPLUS		
Balance at beginning of year	310,175	232,926
Less Appropriated current revenue	(260,109)	-
Add Surplus for Current Year	6,330	77,249
Balance at end of year	56,396	310,175
	$402,734	$410,591

A. K. Gilbert City Treasurer

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

SEWER SYSTEM
STATEMENT OF REVENUE AND EXPENDITURE

Year ended December 31, 1987

Exhibit 12

	1987	1986
REVENUE		
User Charges		
Flat rate services	$ 888,435	$ 847,742
Metered rate services	169,792	158,096
	1,058,227	1,005,838
Less discounts allowed		
Flat rate services	78,564	75,400
Metered rate services	2,374	2,464
	80,938	77,864
	977,289	927,974
Miscellaneous revenue		
Connection fees	19,022	22,557
Sewer parcel tax	296,755	288,600
Interest on agreements	-	140
Other Transfers		
General Capital Fund (schedule 3)	-	5,096
Surplus from previous years	309,428	-
Total Revenue	$1,602,494	$1,244,367
EXPENDITURE		
Greater Vancouver Sewerage and Drainage District Levy	$ 670,362	$ 574,801
Sewer System Maintenance	332,975	314,393
Pump Station Maintenance	22,677	26,351
General	4,839	4,916
Insurance services	16,117	26,977
Data processing services	5,375	5,180
Engineering overhead recovery	(10,500)	(10,500)
Appropriations for future expenditures	293,225	99,319
Contributions to Sewer System Capital Fund for sewer connections (exhibit 10)	261,094	125,681
Total Expenditures	1,596,164	1,167,118
Surplus for the year	6,330	77,249
	$1,602,494	$1,244,367

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

NOTES TO FINANCIAL STATEMENTS

Year ended December 31, 1987

Exhibit 13

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Fund accounting

The resources and operations of the City have been segregated for accounting and financial reporting purposes into several funds:

General capital fund

The purpose of the general capital fund is to reflect capital assets and the related financing and equity therein.

General revenue fund

The purpose of the general revenue fund is to reflect the operating activities, administration and debt servicing functions of the City.

Special purpose funds

Additional funds have been established to separately reflect transactions in discretionary and statutory reserves and trusts for specific purposes and the operations of the water supply and sanitary sewer systems.

(b) Capital properties

Capital properties are valued at either cost on acquisition or market value on transfer to capital assets.

Accumulated depreciation on Water Supply System utility plant at December 31, 1985 was reversed and credited to equity in capital assets in 1986 in accordance with accounting principles prescribed by the Ministry of Municipal Affairs.

(c) Debenture debt charges

Debt charges include principal and interest and are charged against revenue as incurred without accrual of interest between payment dates.

2. DEBENTURE DEBT OUTSTANDING

Debenture debt in United States funds has been translated into Canadian dollars at par which approximated the exchange rate at the date the debt was incurred.

If the rate of exchange on purchase of U.S. funds which prevailed at December 31, 1987 was to continue to the maturities of the respective issues, the additional debt servicing costs in terms of Canadian dollars would approximate $27,000.

3. CONTINGENCY

As a member of the Greater Vancouver Regional District, the Greater Vancouver Sewerage and Drainage District and the Greater Vancouver Water District, the City is jointly and severally liable for their net capital liabilities, as follows:

Greater Vancouver Regional District	$208,258,000
Greater Vancouver Sewerage and Drainage District	141,017,000
Greater Vancouver Water District	68,136,000
	$417,411,000

4. COMPARATIVE FIGURES

Certain 1986 comparative figures have been reclassified to conform with the presentation adopted in 1987.

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

GENERAL CAPITAL FUND CAPITAL ASSETS

As at December 31, 1987

Schedule 1

	Land	Buildings	Engineering Structures	Machinery Equipment	Total 1987	Total 1986
General government						
Civic Centre - Complex	$ 319,129	$ 2,285,187	$ 5,357	$2,572,008	$ 5,181,681	$ 4,807,321
- 14th Street Mall			93,835		93,835	93,835
Protection to persons and property						
Fire	2,500	656,252		1,425,465	2,084,217	2,029,613
Police and justice	40,000	557,070		302,196	899,266	831,702
Traffic and ornamental street lights			1,709,046	216,691	1,925,737	1,919,531
Engineering administration and maintenance						
Workshops and yards	15,011	377,609	54,662	1,901,336	2,348,618	2,002,868
Bridges and culverts			853,222		853,222	853,222
Streets, roads, lanes and sidewalks	4,954		24,121,716		24,126,670	22,537,886
Sanitation and waste removal						
Garbage and waste collection and disposal				1,089	1,089	1,089
Storm drainage			7,244,519		7,244,519	6,990,376
Sewage treatment and disposal				2,279	2,279	2,279
Street cleaning and flushing				88,052	88,052	88,052
Health						
Health Unit Building (City equity 50%)(note 1)	5,232	58,029		2,602	65,863	65,863
Recreation services						
Amusement parks and playgrounds	318,346	201,220	5,149,234		5,668,800	4,798,609
Swimming pool			47,550		47,550	47,550
Community centre and hall	18,000	20,686			38,686	38,686
Recreation Centre (City equity 35%)		750,726	28,135	475,986	1,254,848	1,093,183
Lawn bowling clubhouse	1	165,080	4,000		169,080	169,080
McDougall Gymnasium	165,637	640,997	41,531	65,905	914,070	912,225
Other buildings				246,740	246,740	203,511
Community services						
Centennial Library Building	6,733	82,253	1,900		90,886	90,886
Cemetery	26,301	10,070	43,447	14,763	94,581	94,581
Chamber of Commerce Building	1,309	16,637			17,946	17,946
Parking lots (note 2)			14,328		14,328	14,328
Marina and parking lot (note 2)			75,202		75,202	75,202
Neighbourhood House (note 2)		269,437		17,328	286,765	286,765
Presentation House and Archives Building	5,250	92,639			97,889	97,889
Emerald Park Lodge		200,738	3,947		204,685	204,685
Miscellaneous						
City owned land and buildings	7,452,736	277,815	1,284		7,731,835	7,148,536
Waterfront lot	5,000				5,000	5,000
TOTALS (exhibit 1)	$8,386,139	$6,662,445	$39,492,915	$7,332,440	$61,873,939	$57,522,299

Notes

1. Land for the North Shore Union Board of Health building is registered in the joint title of the City of North Vancouver and the District of North Vancouver. These two municipalities, together with the School Boards and the District of West Vancouver own an undivided interest in the other assets of the North Shore Union Board of Health.
2. Land for several community services is included in property acquired for taxes on the General Revenue Fund balance sheet.

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

DEBENTURE DEBT OUTSTANDING

As at December 31, 1987
(payable in Canadian funds except as noted)

Schedule 2

Issuer	By-law Number	Issue Date	Rate	Maturity Date	Original Issue	December 31 1987	Debenture Debt Charges 1987 Principal	Principal Reduction	Interest	Total
CITY OF NORTH VANCOUVER										
SERIAL DEBENTURES										
Public issues										
North Vancouver Recreation Centre										
Capital improvement	3652/3835	Dec. 15, 67	6.75	Dec. 15, 87	$ 500,000	$ -	$ 44,000	-	$ 2,970	$ 46,970
Capital improvement	3652/3881	June 01, 68	7.5	June 01, 88	500,000	46,000	42,000	-	5,025	47,025
Federal Provincial Special Development Loan Program	4479	July 01, 72	6.3558	July 01, 92	1,129,235	422,672	69,999	-	31,318	101,317
Federal Provincial Employment Loans Program	4608	April 1, 73	7.039	April 1, 93	167,204	75,367	9,833	-	5,997	15,830
Downtown Revitalization Phase I	5561	Apr. 15, 85	varying	Apr. 15, 97	33,498	33,498	-	-	-	-
Downtown Revitilization Phase II	5670	April 1,86	varying	April 1, 98	375,00	375,000	-	-	-	-
GREATER VANCOUVER REGIONAL DISTRICT (Note below)										
SINKING FUND DEBENTURES										
Public issues										
Capital improvement	3652/3987	Jul. 15,69	8.0	Jul.15, 89 *	417,408	54,057	-	-	33,963	33,963
Capital improvement	3652/4081	Nov. 1, 69	9.25	Nov. 1, 89	250,000	35,553	-	-	23,125	23,125
MUNICIPAL FINANCE AUTHORITY										
SERIAL DEBENTURES										
Local improvement	4931	June 1, 77	varying	June 1, 87	4,258	-	-	-	535	535
SINKING FUND Local improvement						-	-	$338	-	338
DEBENTURE DEBT OUTSTANDING						$1,042,147**	$165,832	$338	$102,933	$269,103
Debenture Principal Repaid (Schedule 3)							$ 166,170			

* Payable in U.S. Dollars
** Exhibit 1

Schedule 2
(continued)

	Future Debenture Debt Charges						Totals	
	1988	1989	1990	1991	1992	1993 to maturity	Principal	Interest
CITY OF NORTH VANCOUVER								
Serial Debentures								
Principal	$ 134,324	$ 131,297	$ 137,124	$ 143,325	$ 149,928	$ 256,539	$ 952,537	
Interest	35,507	46,147	38,360	30,198	22,600	87,347		$260,159
	$ 169,831	$ 177,444	$ 175,484	$ 173,523	$ 172,528	$ 343,886		
GREATER VANCOUVER REGIONAL DISTRICT								
Sinking Fund								
Principal (Note below)	$ 49,428	$ 40,182					89,610	
Interest	56,518	56,518						113,036
	$ 105,946	$ 96,700						
	$ 275,777	$ 274,144	$ 175,484	$ 173,523	$ 172,528	$ 343,886	$1,042,147	$373,195

Note: Sinking Fund issues of the Regional District are reported by the applicable member municipalities on a basis similar to those of serial debentures issues of corresponding term. The pro forma repayment schedules have been prepared by the Ministry of Municipal Affairs.

In 1984 the Greater Vancouver Regional District advised that no further Sinking Fund Instalments will be required on these Capital Improvement Debenture issues prior to their maturity in 1989.

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

GENERAL CAPITAL FUND - EQUITY IN CAPITAL ASSETS

Year ended December 31, 1987

Schedule 3

	1987	1986
BALANCE AT BEGINNING OF YEAR	$55,939,880	$49,600,306
Add		
Debenture debt principal repaid (schedule 2)	165,832	223,238
Debenture debt principal Waterfront Park	417,737	-
Sinking fund instalment on Greater Vancouver Regional District debenture debt no longer required (schedule 2)	338	873
	56,523,787	49,824,417
Capital assets funded from		
Reserve Funds (exhibit 8)	2,973,632	3,313,072
General Revenue Fund (schedule 13)	1,985,227	1,585,173
Contributions from governments and others	58,545	165,351
Local improvements	-	210,431
General Reserves	52,545	394,374
Capital asset additions (schedule 4)	5,069,949	5,668,401
Other contributions		
Principal on Waterfront Park	-	337,523
Interest earned - By-law funds	47,126	57,841
City's share of interest earned on Greater Vancouver Regional District Sinking fund relative to Capital Improvement By-law Debentures	47,263	44,122
Principal payments on purchase agreement	68,219	61,740
Current year's payment on lease agreement	11,171	11,171
	173,779	512,397
	61,767,515	56,005,215
Deduct		
Asset disposals	713,444	58,044
Land Disposals	4,864	2,195
Contribution of principal payments on Greater Vancouver Sewerage and Drainage District Agreement to Sewer Revenue Fund (exhibit 12)	-	5,096
	718,308	65,335
BALANCE AT END OF YEAR (exhibit 1)	$61,049,207	$55,939,880

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

CAPITAL ASSET ADDITIONS

Year ended December 31, 1987

Schedule 4

	Land	Buildings	Engineering Structures	Machinery & Equipment	Total 1987	Total 1986
General government						
Civic Centre - complex	-	$487,358	-	$ 559,223	$1,046,581	$1,239,903
Protection to persons and property						
Fire Department	-	5,586	-	49,019	54,605	190,773
Police and justice	-	29,793	-	37,770	67,563	13,798
Traffic and ornamental street lights	-	-	$ 6,206	-	6,206	249,224
Engineering, administration and maintenance						
Workshops and yards	-	186,572	-	200,401	386,973	148,533
Streets, roads, lanes and sidewalks	-	-	1,588,784	-	1,588,784	1,900,634
Garbage collection and waste disposal						
Storm drainage	-	-	254,143	-	254,143	486,818
Recreation services						
Parks and playgrounds	-	-	870,190	-	870,190	820,631
McDougall Gymnasium	-	-	-	2,625	2,625	855
Recreation Centre	-	-	-	57,998	57,998	151,431
Other Recreation Buildings	-	-	-	146,117	146,117	102,887
Miscellaneous						
City owned lands and buildings	$583,860	4,303	-	-	588,163	594,291
TOTAL CAPITAL ASSET ADDITIONS (schedule 3)	$583,860	$713,612	$2,719,323	$1,053,153	$5,069,948	$5,899,778

Note: Capital asset additions in 1986 were financed through General Revenue Fund, Reserve Funds and Contributions in the amount of $5,668,401 (per Schedule 3) and an additional $231,377 from Short Term Capital Borrowing.

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

VARIOUS REVENUES

Year ended December 31, 1987

Schedule 5

	1987	1986
SPECIAL ASSESSMENTS AND CHARGES		
Local improvement levies	$ 202,649	$ 188,893
Refuse collection levies	565,924	615,913
TOTAL SPECIAL ASSESSMENTS AND CHARGES (exhibit 3)	$ 768,573	$ 804,806
LICENCES AND PERMITS		
Building permits	$ 241,595	$ 252,220
Electrical permits	113,664	115,754
Gas permits	11,358	13,359
Plumbing permits	83,405	76,885
Business licences	500,837	485,733
Vehicle licences	12,218	12,273
Building inspection fee	43,247	37,215
Building compliance	3,315	2,962
Rezoning fees	19,549	67,753
Liquor tax	26,713	27,744
Dog licences	10,464	10,714
Other	4,589	915
TOTAL LICENCES AND PERMITS (exhibit 3)	$1,070,954	$1,103,527
INTEREST AND TAX PENALTIES		
Interest on		
- investments	$1,596,938	$1,461,442
- taxes	138,664	94,096
	1,735,602	1,555,538
Penalties on taxes	167,838	241,378
Other	2,433	3,884
TOTAL INTEREST AND TAX PENALTIES (exhibit 3)	$1,905,873	$1,800,800

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

EXPENDITURES FOR GENERAL GOVERNMENT
Year ended December 31, 1987

Schedule 6

	1987	1986
EXECUTIVE AND LEGISLATIVE		
Mayor and Aldermen		
Indemnities and expense	$ 131,812	$ 129,599
ADMINISTRATIVE		
Salaries and benefits	1,755,084	1,631,268
Office supplies and expense	85,558	71,910
Mileage	10,445	12,605
Consulting planning - services	59,710	8,641
- special studies	12,823	-
Maintenance	264,182	64,697
Insurance	2,294	6,970
Software	352,457	566,619
Other	26,685	2,214
	2,569,238	2,364,924
OTHER GENERAL GOVERNMENT		
Salaries and benefits	110,765	104,327
Civic Centre - heat, light and water	48,677	52,183
- janitorial supplies and expense	8,532	6,304
- repairs and maintenance	45,656	37,153
- telephone	46,340	21,457
Alarm systems	3,411	2,057
Taxes, water, sewer and refuse	25,549	26,944
Recovery from library	(82,899)	(77,101)
Advertising	56,730	41,312
Conventions and delegations	19,550	13,425
Training and education	15,664	15,710
Memberships	14,868	14,087
Consulting fees	5,509	13,458
General Expense	17,306	19,346
Grants	152,172	146,732
Election expense	21,654	-
Insurance - general	46,564	39,644
Land registry fees	5,840	2,459
Legal and audit fees	101,329	88,879
Maps and surveys	4,347	3,008
Management Consultants	2,147	-
Miscellaneous rentals	4,080	1,887
Postage	44,961	42,650
Presentations and entertainment	9,592	7,566
Sundry building maintenance and demolitions	66,301	128,095
Severance and sick pay	491,317	251,755
Photocopying	27,253	19,980
Microfilming	45,614	12,546
	1,358,829	1,035,863
TOTAL GENERAL GOVERNMENT EXPENDITURES (exhibit 3)	$4,059,879	$3,530,386

THE CORPORATION OF THE CITY OF NORTH VANCOUVER
EXPENDITURES FOR PROTECTION TO PERSONS AND PROPERTY
Year ended December 31, 1987

Schedule 7

	1987	1986
FIRE PROTECTION		
Salaries and benefits	$2,623,419	$2,438,532
Office supplies and expense	3,386	3,048
Repairs and maintenance - building	20,585	18,198
- equipment	10,644	7,950
Heat	7,278	8,941
Light	14,067	12,003
Janitorial	3,648	3,744
Water	738	1,085
Insurance	36,541	30,695
Fire vehicles		
Repairs, maintenance and operating costs	43,704	38,554
Fire prevention expenses	2,951	3,544
Foam	1,382	1,365
Uniforms and clothing	34,088	27,022
General expense	2,772	1,961
Telephone	9,310	8,348
Training and education	7,835	3,524
Professional services	214	1,441
Other	11,216	3,074
TOTAL FIRE PROTECTION	$2,833,778	2,613,029
POLICE PROTECTION		
Contract costs - R.C.M.P.	2,894,943	2,737,746
Prisoner costs	482	829
Towing and storage	492	300
Salaries and benefits	1,325,964	1,213,827
Parking charges	26,760	26,010
Telephone	31,713	25,458
Janitorial contract	23,469	30,408
Insurance services	22,910	20,007
Conventions	3,714	973
Justice Administration Building	48,187	27,313
Auxiliary police van	1,547	2,064
Stationery and office	730	690
Light	19,049	17,403
Heat	15,295	14,697
Water	2,364	1,778
Janitorial supplies	4,769	3,854
Crime Prevention Program	1,758	1,347
Auxiliary Police Program	2,500	2,500
Police Counsellor Program	27,744	16,425
Victim Assistance Program	5,808	1,282
Mobile Command Post	9,118	-
Computer Lease	5,897	-
Special Computer Program	5,810	15,016
Rental	23,538	-
Other	1,913	1,275
Recovery from District of North Vancouver	(853,678)	(738,040)
TOTAL POLICE PROTECTION	3,652,796	3,423,162
Carried forward	6,486,574	6,036,191

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

EXPENDITURES FOR PROTECTION TO PERSONS AND PROPERTY

Year ended December 31, 1987

Schedule 7
(continued)

	1987	1986
Brought Forward	$6,486,574	$6,036,191
LAW ENFORCEMENT		
Salaries and benefits	151,360	119,820
Office supplies and expense	11,264	9,623
By-law enforcement - general	179	239
- vehicle costs	15,486	12,403
Sheriff service fees	29,437	17,080
Uniforms	894	1,034
Parking enforcement	57,107	40,202
Other	1,710	1,347
TOTAL LAW ENFORCEMENT	267,437	201,748
PROTECTIVE INSPECTIONS		
Salaries and benefits	558,550	595,351
Office supplies	13,102	8,224
Maintenance contracts	646	312
Mileage	25,888	24,671
Noise Control Office	48,738	47,210
Pound operating costs	94,783	89,004
Rodent control	481	3,897
Other	8,700	-
TOTAL PROTECTIVE INSPECTIONS	750,888	768,669
TOTAL PROTECTION TO PERSONS AND PROPERTY EXPENDITURES (exhibit 3)	$7,504,899	$7,006,608

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

EXPENDITURES FOR ENGINEERING ADMINISTRATION AND MAINTENANCE

Year ended December 31, 1987

Schedule 8

	1987	1986
ADMINISTRATIVE		
Salaries and benefits	$ 326,633	$ 328,245
Transportation	16,678	13,728
Small equipment maintenance	1,846	4,807
Works yard operation	29,525	19,720
Office supplies	6,705	2,242
General expense	633	1,217
Insurance	9,239	8,196
Insurance claims/bad debts	11,609	10,490
Maps and surveys	8,280	8,500
Professional services	9,646	12,041
Engineering overhead recovery	(126,088)	(99,750)
Other	789	523
TOTAL ADMINISTRATIVE EXPENDITURES	$ 295,495	309,959
MAINTENANCE - ROADS, BRIDGES, ETC.		
Drainage control		
Bridges	2,627	13,352
Culverts	3,219	3,551
Curbs	11,623	8,167
Ditches	43,985	52,912
Flood control	3,293	10,652
Storm sewers	62,165	54,644
Water courses	25,990	17,269
	152,902	160,547
Road maintenance		
Boulevards	64,019	66,605
Bus stops	8,952	8,313
Gravel roads	2,103	4,046
Lanes	94,342	108,646
Paved roads	131,029	130,012
Unopened road allowances	16,411	14,990
Paving between existing curbs	102,589	69,289
Sidewalks	75,456	51,844
Snow and ice control	46,038	64,051
Street cleaning	159,930	190,183
Traffic control	173,853	246,145
	874,722	954,124
TOTAL MAINTENANCE EXPENDITURES	1,027,624	1,114,671
STREET LIGHTING		
Electric energy	123,783	137,271
Lighting maintenance	32,248	39,200
TOTAL STREET LIGHTING EXPENDITURES	156,031	176,471
TOTAL ENGINEERING ADMINISTRATION AND MAINTENANCE EXPENDITURES (exhibit 3)	$1,479,150	$1,601,101

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

EXPENDITURES FOR SANITATION AND WASTE REMOVAL

Year ended December 31, 1987

Schedule 9

	1987	1986
ADMINISTRATIVE		
Salaries and benefits	$ 33,919	$ 34,171
General expense	432	1,773
	34,351	35,944
DISPOSAL AND MAINTENANCE COSTS		
Refuse collection and disposal	527,241	496,195
TOTAL SANITATION AND WASTE REMOVAL EXPENDITURES (exhibit 3)	$561,592	$532,139

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

EXPENDITURES FOR RECREATION AND COMMUNITY SERVICES

Year ended December 31, 1987

Schedule 10

	1987	1986
RECREATION SERVICES		
Parks and playgrounds		
Administrative expenditures		
Salaries and benefits	$ 232,650	223,435
Transportation	5,213	5,531
Small equipment	9,492	3,182
Works yard operation	19,006	13,064
Office supplies and expense	1,367	1,224
Insurance	15,757	8,304
Survey and consultants	9,561	9,852
Brochures - Parks	-	3,068
Engineering overhead recovery	(42,000)	(42,000)
	251,046	225,660
Maintenance		
Emerald Park	16,484	19,060
Boulevard Park	71,724	74,369
Heywood Park	34,176	63,112
Rodger Burnes Park	9,611	9,057
Loutet Park	47,791	37,098
Mahon Park - grounds	90,047	54,908
- building	156	17,958
Victoria Park	44,756	38,839
Lynmouth Park	11,587	7,988
Other parks	160,540	157,077
	486,872	479,466
Other		
Street landscaping	41,843	43,257
Heywood Park Electrical	3,100	2,822
Civic buildings - grounds	40,570	36,229
Nursery	39,191	37,086
Mahon Park - operations	59,589	54,888
Vandalism	3,337	7,487
	187,630	181,769
TOTAL RECREATION SERVICES	925,548	886,895
COMMUNITY SERVICES		
Cemetery operation and maintenance	86,018	79,627
Recovery - Interest on Cemetery Perpetual Care Fund (exhibit 9)	(31,097)	(35,656)
TOTAL COMMUNITY SERVICES	54,921	43,971
TOTAL RECREATION AND COMMUNITY SERVICES EXPENDITURES (exhibit 3)	$ 980,469	$930,866

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

EXPENDITURES FOR DEBT CHARGES
Year ended December 31, 1987

Schedule 11

	1987	1986
LONG-TERM DEBT CHARGES		
Debenture - principal		
Recreation Centre	$ -	$ 36,041
Capital improvement	86,000	80,000
Federal Provincial Loans - Special Development	69,999	65,816
- Employment	9,833	9,187
Greater Vancouver Regional District	338	32,194
	166,170	223,238
Debenture - interest		
Recreation Centre	-	2,065
Capital improvement	7,995	13,800
Federal Provincial Loans - Special Development	31,318	35,501
- Employment	5,997	6,644
Greater Vancouver Regional District	57,622	59,508
	102,932	117,518
Total (schedule 2)	269,103	340,756
Less		
Recoveries from local improvement levies	(4,874)	(4,874)
TOTAL DEBENTURE PRINCIPAL AND INTEREST	264,230	335,882
OTHER LONG-TERM DEBT CHARGES		
Local improvements	124,523	125,194
OTHER DEBT CHARGES		
Waterfront Park	478,403	438,790
Bank loan interest	2,165	2,749
Bank charges and exchange	54,594	65,038
Land purchase - McDougall Gymnasium	92,372	92,371
Interest on prepaid taxes	44,043	21,404
TOTAL DEBT CHARGES (exhibit 3)	$1,060,329	$1,081,428

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

APPROPRIATIONS FOR RESERVES AND PROVISIONS FOR ALLOWANCES

Year ended December 31, 1987

Schedule 12

	1987	1986
APPROPRIATIONS FOR RESERVES		
Future expenditures		
Capital		
Buildings	$ 482,248	$ 472,375
Engineering structures	548,317	659,140
Machinery and equipment	603,938	729,902
Other		
Planning	-	6,000
Fire Department	25,909	-
R.C.M.P. costs	3,814	8,253
Miscellaneous and sundry	646,636	490,600
Snow clearing	56,562	46,048
Building inspection fees	46,562	37,215
TOTAL APPROPRIATIONS FOR RESERVES (exhibit 3)	$2,413,986	$2,449,533

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

TRANSFERS TO GENERAL CAPITAL FUND

Year ended December 31, 1987

Schedule 13

	1987	1986
BUILDINGS		
Civic Centre	$ 354,396	$ 51,236
Parking Lots	19,798	38,240
Fire Hall	5,111	84,365
Works Yard	209,178	7,896
Justice Administration	29,793	2,700
McDougall Gymnasium	-	855
Other Recreation Commission properties	137,265	151,431
Recreation Centre	69,475	102,887
	825,016	439,610
ENGINEERING STRUCTURES		
Storm drainage - connections	68,884	37,820
- construction	37,699	30,264
Traffic signals	69,764	30,500
Parks' landscaping and development	430,054	409,421
Downtown Revitalization	-	254,262
Roads	208,550	101,377
Sidewalks	12,966	19,037
Bus shelters/stops	514	4,062
Cemeteries	27,990	3,362
City Share local improvements		
Street Lighting	-	12,569
Sidewalks	-	73,843
	856,421	976,517
MACHINERY AND EQUIPMENT		
Civic Centre and other	206,700	30,172
Fire	35,926	75,058
Police and law enforcement	21,884	9,659
Engineering	39,280	54,157
	303,790	169,046
TOTAL TRANSFERS TO GENERAL CAPITAL FUND (exhibit 3)	$1,985,227	$1,585,173

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

JOINT OR SPECIAL EXPENDITURES

Year ended December 31, 1987

Schedule 14

	1987	1986
JOINT OR SPECIAL EXPENDITURES		
North Shore Union Board of Health levy for public health nursing	$ 267,524	$ 269,948
Recreation Centre facilities	702,410	705,694
Community School Program	21,750	21,750
Museum - Archives	163,134	172,057
Advisory Planning Commission	6,994	7,504
Advisory Design Panel	12,926	17,029
Board of Variance	4,975	3,492
North Vancouver Chamber of Commerce	18,500	17,850
Queen Mary School	9,000	-
North Vancouver City Library levy	853,500	828,200
North Shore Neighbourhood House	60,844	58,439
North Shore Family Services Centre	54,219	50,500
Technical Planning Committee	2,105	964
North Vancouver Community Arts Council	50,000	71,780
North Shore Economic Advisory Committee	5,000	-
Regional Planning	26,355	28,949
Family Court Committee	-	564
Noise Control Committee	2,021	1,080
Miscellaneous	-	41
TOTAL JOINT OR SPECIAL EXPENDITURES (exhibit 3)	$2,261,257	$2,255,841

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

TRANSFERS TO OTHER GOVERNMENTS

Year ended December 31, 1987

Schedule 15

	1987	1986
British Columbia Assessment Authority	$ 470,919	$ 375,444
British Columbia Transit Authority	771,063	1,082,831
Greater Vancouver Regional District	288,938	254,769
Greater Vancouver Regional Hospital District	926,161	917,846
Municipal Finance Authority	4,094	5,134
Grants in lieu to other governments	5,342	5,547
TOTAL TRANSFERS TO OTHER GOVERNMENTS (exhibit 3)	$2,466,517	$2,641,571

NORTH VANCOUVER RECREATION COMMISSION

AUDITED FINANCIAL STATEMENTS

DECEMBER 31, 1987

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Thorne Ernst & Whinney

Chartered Accountants

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AUDITORS' REPORT

To the Commissioners of the
North Vancouver Recreation Commission

We have examined the balance sheet of the North Vancouver Recreation Commission as at December 31, 1987 and the statements of surplus and program revenue and expenditure for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the North Vancouver Recreation Commission as at December 31, 1987 and the results of its operations for the year then ended in accordance with accounting principles generally accepted for British Columbia municipalities applied on a basis consistent with that of the preceding year.

Thorne Ernst & Whinney

February 25, 1988

Member of Ernst & Whinney International

NORTH VANCOUVER RECREATION COMMISSION

BALANCE SHEET

	December 31 1987	1986
ASSETS		
CASH AND SHORT-TERM INVESTMENTS	$ 575,314	$128,381
ACCOUNTS RECEIVABLE	58,075	51,903
RECEIVABLE FROM DISTRICT OF NORTH VANCOUVER (note 2)	305,424	205,370
RECEIVABLE FROM CITY OF NORTH VANCOUVER (note 2)	88,373	99,670
INVENTORIES, at cost	25,524	24,328
PREPAID EXPENSES	23,351	17,879
	$1,076,061	$527,531
LIABILITIES, RESERVES AND SURPLUS		
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	$ 195,628	$128,991
PAYABLE TO DISTRICT OF NORTH VANCOUVER (note 2)	703,278	265,286
DEFERRED REVENUE	138,237	121,904
RESERVE FOR EMERGENCY BUILDING REPAIRS (schedule)	1,773	1,483
RESERVE FOR GROUP LIFE INSURANCE (schedule)	-	1,074
SURPLUS	37,145	8,793
	$1,076,061	$527,531

APPROVED BY THE COMMISSIONERS:

_____ Commissioner

_____ Commissioner

NORTH VANCOUVER RECREATION COMMISSION
STATEMENT OF SURPLUS
YEAR ENDED DECEMBER 31, 1987

	Administration	Support Services	Centennial Theatre Centre	Mickey McDougall Recreation Centre	Memorial Recreation Centre	Seylynn Recreation Centre
Expenditures						
Salaries, wages and other program expenses	-	$208,360	$162,265	$ 90,522	$ 76,283	$19,582
Maintenance	-	-	40,492	53,569	55,524	20,541
Operating	-	109,962	105,680	121,746	92,148	29,587
Administration	$595,751	-	-	-	-	-
	595,751	318,322	308,437	265,837	223,955	69,710
Revenue from operations	39,557	26,860	151,287	224,010	121,396	38,561
NET COST OF OPERATIONS - 1987	$556,194	$291,462	$157,150	$ 41,827	$102,559	$31,149
NET COST OF (SURPLUS FROM) OPERATIONS - 1986	$530,381	$264,200	$175,319	$ (1,086)	$ 86,366	$31,017
Special assessment credit from Worker's Compensation Board (note 3)						
Municipal subsidies (note 1)						
District of North Vancouver (71.6%) (1986, 70.1%)						
City of North Vancouver (28.4%) (1986, 29.9%)						
SURPLUS (DEFICIT) FOR THE YEAR						
Surplus at beginning of year						
SURPLUS AT END OF YEAR						
Surplus is comprised of:						
Net surplus from operations - 1987						
Special assessment credit from Workers' Compensation Board (note 3)						

NORTH VANCOUVER RECREATION COMMISSION

STATEMENT OF SURPLUS

YEAR ENDED DECEMBER 31, 1987

North Shore Neighbourhood House	Lonsdale Recreation Centre	Lynn Valley Recreation Centre	Karen Magnussen Recreation Centre	Ron Andrews Recreation Centre	William Griffin Recreation Centre	Delbrook Recreation Centre	1987 Budget	1987 Actual	1986 Actual
$67,425	$376,912	$40,359	$134,001	$235,306	$267,525	$108,816	$1,786,270	$1,787,356	$1,629,008
-	298,899	8,669	137,249	117,610	127,238	128,273	1,031,340	988,064	974,927
-	303,171	10,625	196,095	310,277	332,012	242,699	1,850,445	1,854,002	1,774,698
-	-	-	-	-	-	-	634,275	595,751	561,337
67,425	978,982	59,653	467,345	663,193	726,775	479,788	5,302,330	5,225,173	4,939,970
-	575,628	47,525	282,959	421,712	506,573	299,622	2,811,887	2,735,690	2,591,347
$67,425	$403,354	$12,128	$184,386	$241,481	$220,202	$180,166	2,490,443	2,489,483	2,348,623
$65,330	$422,930	$15,635	$205,933	$235,726	$163,099	$153,773			
							-	36,185	-
							2,490,443	2,453,298	2,348,623
							1,779,240	1,779,240	1,651,548
							702,410	702,410	705,694
							2,481,650	2,481,650	2,357,242
							(8,793)	28,352	8,619
							8,793	8,793	174
							-	$ 37,145	$ 8,793
								$ 960	
								36,185	
								$ 37,145	

NORTH VANCOUVER RECREATION COMMISSION
STATEMENT OF PROGRAM REVENUE AND EXPENDITURE
SUPPORT SERVICES

	Year ended December 31		
	1987 Budget	1987 Actual	1986 Actual
Sports revenue	$ 19,615	$ 19,928	$ 13,957
Salaries, wages and other program expenses	32,900	33,546	27,205
	(13,285)	(13,618)	(13,248)
Grant funding revenue	-	- 23	(248)
Advertising revenue	6,000	6,909	5,475
Salaries, wages and other program expenses	88,770	95,939	86,429
	(82,770)	(89,030)	(80,954)
Community program expense	44,000	48,227	42,310
Special needs expense	5,100	2,677	4,483
Special events expense	27,700	27,971	18,494
	76,800	78,875	65,287
Net program expense	172,855	181,500	159,737
Operating expense	111,800	109,962	104,463
NET COST OF OPERATIONS	$284,655	$291,462	$264,200

CENTENNIAL THEATRE CENTRE

	Year ended December 31		
	1987 Budget	1987 Actual	1986 Actual
Theatre revenue	$136,635	$151,287	$118,613
Salaries, wages and other program expenses	153,485	162,265	138,607
Net program expense	(16,850)	(10,978)	(19,994)
Maintenance expense	47,910	40,492	48,581
Operating expense	103,285	105,680	106,744
	151,195	146,172	155,325
NET COST OF OPERATIONS	$168,045	$157,150	$175,319

NORTH VANCOUVER RECREATION COMMISSION

STATEMENT OF PROGRAM REVENUE AND EXPENDITURE

MICKEY McDOUGALL RECREATION CENTRE

	Year ended December 31		
	1987 Budget	1987 Actual	1986 Actual
Program revenue and rentals	$235,000	$224,010	$253,571
Salaries, wages and other program expenses	89,460	90,522	85,659
Net program revenue	145,540	133,488	167,912
Maintenance expense	58,680	53,569	56,849
Operating expense	123,070	121,746	109,977
	181,750	175,315	166,826
NET SURPLUS FROM (COST OF) OPERATIONS	$(36,210)	$(41,827)	$ 1,086

MEMORIAL RECREATION CENTRE

	Year ended December 31		
	1987 Budget	1987 Actual	1986 Actual
Program revenue	$142,110	$121,396	$140,157
Salaries, wages and other program expenses	80,810	76,283	83,043
Net program revenue	61,300	45,113	57,114
Maintenance expense	55,710	55,524	57,254
Operating expense	93,490	92,148	86,226
	149,200	147,672	143,480
NET COST OF OPERATIONS	$ 87,900	$102,559	$ 86,366

NORTH VANCOUVER RECREATION COMMISSION

STATEMENT OF PROGRAM REVENUE AND EXPENDITURE

SEYLYNN RECREATION CENTRE

	Year ended December 31		
	1987 Budget	1987 Actual	1986 Actual
Program revenue	$42,200	$38,561	$39,029
Salaries, wages and other program expenses	22,280	19,582	22,135
Net program revenue	19,920	18,979	16,894
Maintenance expense	20,965	20,541	18,157
Operating expense	29,910	29,587	29,754
	50,875	50,128	47,911
NET COST OF OPERATIONS	$30,955	$31,149	$31,017

NORTH SHORE NEIGHBOURHOOD HOUSE

	Year ended December 31		
	1987 Budget	1987 Actual	1986 Actual
Salaries, wages and other program expenses	$67,425	$67,425	$65,330
NET COST OF OPERATIONS	$67,425	$67,425	$65,330

NORTH VANCOUVER RECREATION COMMISSION
STATEMENT OF PROGRAM REVENUE AND EXPENDITURE

LONSDALE RECREATION CENTRE

	Year ended December 31		
	1987 Budget	1987 Actual	1986 Actual
Swimming pool revenue	$286,500	$279,392	$181,051
Salaries, wages and other program expenses	223,150	226,915	165,846
	63,350	52,477	15,205
Skating rink revenue	140,845	133,515	132,598
Salaries, wages and other program expenses	22,865	20,955	20,896
	117,980	112,560	111,702
Skate shop revenue	5,700	5,215	4,679
Salaries and wages	5,525	8,479	6,177
	175	(3,264)	(1,498)
Curling rink revenue	50,000	44,615	44,874
Program expenses	10,000	11,650	6,572
	40,000	32,965	38,302
General recreation revenue	57,750	53,666	53,455
Salaries, wages and other program expenses	54,300	49,058	47,012
	3,450	4,608	6,443
Concession and vending revenue	75,000	59,225	59,751
Supplies and other expenses	69,200	59,855	65,065
	5,800	(630)	(5,314)
Net program revenue	230,755	198,716	164,840
Maintenance expense	332,120	298,899	294,191
Operating expense	295,835	303,171	293,579
	627,955	602,070	587,770
NET COST OF OPERATIONS	$397,200	$403,354	$422,930

NORTH VANCOUVER RECREATION COMMISSION

STATEMENT OF PROGRAM REVENUE AND EXPENDITURE

LYNN VALLEY RECREATION CENTRE

	Year ended December 31		
	1987 Budget	1987 Actual	1986 Actual
Program revenue	$30,415	$32,891	$65,892
Salaries, wages and other program expenses	26,305	25,914	52,095
	4,110	6,977	13,797
Work Orientation Workshop grant	19,335	14,634	-
Salaries, wages and other program expenses	19,335	14,445	-
	-	189	-
Net program revenue	4,110	7,166	13,797
Maintenance expense	7,965	8,669	19,270
Operating expense	10,385	10,625	10,162
	18,350	19,294	29,432
NET COST OF OPERATIONS	$14,240	$12,128	$15,635

NORTH VANCOUVER RECREATION COMMISSION

STATEMENT OF PROGRAM REVENUE AND EXPENDITURE

KAREN MAGNUSSEN RECREATION CENTRE

	Year ended December 31		
	1987 Budget	1987 Actual	1986 Actual
Skating rink revenue	$230,415	$232,684	$218,734
Salaries, wages and other program expenses	91,680	87,493	66,406
	138,735	145,191	152,328
Skate shop revenue	13,900	13,755	13,264
Salaries, wages and other program expenses	15,600	11,731	10,600
	(1,700)	2,024	2,664
Concession revenue	31,500	31,144	32,223
Salaries, wages and other program expenses	29,900	30,820	29,864
	1,600	324	2,359
Community program revenue	4,995	5,376	864
Salaries, wages and other program expenses	5,300	3,957	1,108
	(305)	1,419	(244)
Net program revenue	138,330	148,958	157,107
Maintenance expense	133,160	137,249	135,010
Operating expense	195,640	196,095	228,030
	328,800	333,344	363,040
NET COST OF OPERATIONS	$190,470	$184,386	$205,933

NORTH VANCOUVER RECREATION COMMISSION

STATEMENT OF PROGRAM REVENUE AND EXPENDITURE

RON ANDREWS RECREATION CENTRE

	Year ended December 31		
	1987 Budget	1987 Actual	1986 Actual
Swimming pool and health club revenue	$435,010	$416,679	$366,202
Salaries, wages and other program expenses	213,650	218,655	211,095
	221,360	198,024	155,107
Community program revenue	5,750	5,033	10,354
Program expense	16,280	16,651	14,578
	(10,530)	(11,618)	(4,224)
Net program revenue	210,830	186,406	150,883
Maintenance expense	118,135	117,610	102,855
Operating expense	308,310	310,277	283,754
	426,445	427,887	386,609
NET COST OF OPERATIONS	$215,615	$241,481	$235,726

NORTH VANCOUVER RECREATION COMMISSION

STATEMENT OF PROGRAM REVENUE AND EXPENDITURE

WILLIAM GRIFFIN RECREATION CENTRE

	Year ended December 31		
	1987 Budget	1987 Actual	1986 Actual
Swimming pool and health club revenue	$366,250	$353,661	$368,101
Salaries, wages and other program expenses	183,450	180,155	178,171
	182,800	173,506	189,930
General recreation and program revenue	153,600	150,746	147,000
Salaries, wages and other program expenses	84,350	80,466	78,007
	69,250	70,280	68,993
Community program revenue	3,000	2,166	2,303
Community program expenses	7,700	6,904	8,574
	(4,700)	(4,738)	(6,271)
Net program revenue	247,350	239,048	252,652
Maintenance expense	129,735	127,238	116,654
Operating expense	329,960	332,012	299,097
	459,695	459,250	415,751
NET COST OF OPERATIONS	$212,345	$220,202	$163,099

NORTH VANCOUVER RECREATION COMMISSION

STATEMENT OF PROGRAM REVENUE AND EXPENDITURE

DELBROOK RECREATION CENTRE

	Year ended December 31		
	1987 Budget	1987 Actual	1986 Actual
Program revenue			
Salaries, wages and other program expenses	$288,250	$298,432	$287,902
	94,750	108,373	93,072
	193,500	190,059	194,830
Community program revenue			
Salaries, wages and other program expenses	1,000	1,190	590
	1,000	443	175
	-	747	415
Net program revenue	193,500	190,806	195,245
Maintenance expense	126,960	128,273	126,106
Operating expense	248,760	242,699	222,912
	375,720	370,972	349,018
NET COST OF OPERATIONS	$182,220	$180,166	$153,773

NORTH VANCOUVER RECREATION COMMISSION

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1987

1. OPERATIONS

(a) The North Vancouver Recreation Commission (the Commission) was established under an agreement between the Corporation of the District of North Vancouver (District) and the Corporation of the City of North Vancouver (City) to conduct recreational and cultural activities.

(b) The annual subsidy to the Commission by the District and the City is based on the use made of each of the recreation facilities by the residents of the District and the City. The allocation of the 1987 subsidy was determined using information collected by the Commission during 1986.

(c) The 1987 operations of the Commission include Administration, Support Services, Centennial Theatre Centre, Mickey McDougall Recreation Centre, Memorial Recreation Centre, Seylynn Recreation Centre, North Shore Neighbourhood House, Lonsdale Recreation Centre, Lynn Valley Recreation Centre, Karen Magnussen Recreation Centre, Ron Andrews Recreation Centre, William Griffin Recreation Centre, and Delbrook Recreation Centre.

(d) The Commission is required by the By-Law Agreement to maintain detailed records of fixed assets. However, fixed assets are disclosed in the financial statements of each municipality based on their proportionate contribution.

2. RELATED PARTIES

The receivables from the District and the City primarily represent expenditures incurred by the Commission for the maintenance of capital assets owned by the District and the City.

The payable to the District represents payments made by the District on behalf of the Commission for operating purposes.

3. SPECIAL ASSESSMENT CREDIT FROM WORKERS' COMPENSATION BOARD

This special assessment has been recorded in the current year's financial statements as income and is budgeted to be used in 1988.

4. COMPARATIVE FIGURES

Certain 1986 figures have been restated to conform to financial statement presentation adopted in 1987.

NORTH VANCOUVER RECREATION COMMISSION

SCHEDULE OF RESERVES

YEAR ENDED DECEMBER 31, 1987

	Emergency Building Repairs	Group Life Insurance
Balance at beginning of year	$ 1,483	$1,074
Funds received during the year from		
District of North Vancouver	16,838	-
City of North Vancouver	6,679	-
Funds allocated or transferred to		
Emergency building repairs	(23,227)	-
Salaries, wages and program expenses	-	(1,074)
BALANCE AT END OF YEAR	$ 1,773	-

The funding for Emergency Building Repairs reserve is shared by the District and the City and is apportioned based on the overall use made of all the recreation facilities by the residents of the District and the City in the prior year.

The reserve for Group Life Insurance represents a dividend received from London Life which has been used to pay for the cost of additional insurance for exempt employees. The remaining balance was utilized in 1987.

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

COMPARATIVE STATISTICS

	1980	1981	1982	1983	1984	1985	1986	1987
Population (1)	35,600	33,952	34,500	35,600	35,600	35,600	35,350	35,350
Assessed value for Taxation - Land	464,071,300	697,901,800	644,278,215	765,068,042	762,545,142	804,633,242	815,270,092	878,967,242
(2) (4) - Improvem.	455,617,085	580,497,104	463,085,169	662,092,648	662,694,200	670,171,750	709,010,550	762,950,050
Total (3)	919,688,385	1,278,398,904	1,107,363,384	1,427,160,690	1,425,259,342	1,474,804,992	1,524,280,642	1,641,917,292
(per capita)	(25,833)	(37,653)	(32,097)	(40,088)	(40,035)	(41,427)	(43,120)	(46,447)
Exemption from Taxation not included	295,349,800	276,551,350	319,675,504	347,216,255	370,207,400	369,049,300	357,422,050	356,969,550
Mill rate - General (6)	6.846	5.445	9.546	-	-	-	-	-
- School								
- Local	56.1631	59.361	56.091	69.34	-	-	-	-
Provincial		55.000	56.00	-	-	-	-	-
- Regional Hospital District	1.85	2.20	2.195	3.08	-	-	-	-
- Municipal Finance Authority	.020	.020	.018	.02	-	-	-	-
- B.C. Assessment Authority	1.295	1.295	1.199	1.39	-	-	-	-
- Regional District	.875	.908	.824	.92	-	-	-	-
- Transit	-	-	2.200	.42	-	-	-	-
Current Tax Levy	18,073,183	21,976,825	28,008,557	28,185,921	28,497,652	27,878,124	29,262,470	30,089,680
Tax Collections - Current	17,801,614	21,270,750	26,601,731	26,954,508	27,381,803	26,945,102	27,695,442	29,343,434
- Arrears	384,327	298,276	635,398	1,378,733	1,493,340	1,586,638	1,034,751	1,935,074
Total	18,185,941	21,569,026	27,237,129	28,333,241	28,875,143	28,531,740	28,730,193	31,278,508
Collections (Percentage) - Current to Levy	98.50	96.79	94.98	95.63	96.08	96.65	94.64	97.52
- Total to Levy	100.62	98.14	97.25	100.52	101.32	102.34	98.18	103.95
Tax Arrears - Current	278,903	780,236	1,406,826	1,231,413	1,272,497	1,026,372	1,720,814	813,004
- Prior	55,751	74,246	307,457	554,922	464,538	292,357	388,380	295,928
Total	334,654	854,482	1,714,283	1,786,335	1,727,035	1,318,729	2,109,194	1,108,932
(per capita)	(9.40)	(25.17)	(49.69)	(50.18)	(48.79)	(37.04)	(59.67)	31.37
Tax Sale Land	182,593	182,593	182,593	182,593	182,531	177,716	175,520	171,713
Current Revenue	24,011,724	27,588,411	33,724,093	34,248,327	34,413,969	35,760,143	38,055,688	39,653,155
Current Expenditure	23,778,522	27,539,507	33,387,127	33,973,277	34,174,706	35,418,060	38,029,313	39,549,151
Surplus	233,202	48,904	336,966	275,050	239,263	342,083	26,375	104,004
Gross debenture debt	3,271,722	2,862,474	2,442,221	1,990,537	1,574,101	2,148,814	2,918,059	2,761,172
(per capita)	(91.90)	(84.31)	(70.79)	(55.91)	(44.22)	(60.36)	(82.55)	(78.11)
Building Permits								
Number	512	287	282	342	341	464	691	451
Value	48,914,095	37,027,733	49,626,073	25,787,813	21,441,133	66,203,368	43,732,716	43,159,894
Land Sales								
Number of parcels sold	4	1	-	1	2	69	119	75
Sale Price	1,520,574	71,366	-	395,000	45,768	5,969,261	3,980,230	6,307,571

THE CORPORATION OF THE CITY OF NORTH VANCOUVER

COMPARATIVE STATISTICS

	1980	1981	1982	1983	1984	1985	1986	1987
Capital Assets Mileage (5)								
Roads - Hard surfaced	121.2	121.5	121.9	121.9	123.4	123	123	124
- Earth or gravel	25.7	25.4	25.1	25.0	25.2	25	25	23
- Paved Lanes	24.3	24.4	24.7	24.9	24.8	25	25	27
Total	171.2	171.3	171.7	171.8	173.4	174	174	174
Sidewalks concrete	132.35	134.15	136.7	138.6	139.6	142	142	142
Sewers - Sanitary	108.15	109.0	109.2	109.0	110.11	111	112	113
- Storm	87.23	88.5	92.0	94.0	96.8	99	101	102
Total	195.38	197.5	201.2	203.0	206.9	210	213	215
Watermains - Permanent	123.09	124.691	128.7	129.0	129.5	132.4	135.4	137.4
- Temporary	1.609	1.609	1.6	1.6	1.6	1.6	1.6	1.6
Total	124.70	126.3	130.3	130.6	131.1	134	137	139
Number of Water - Services	6,253	6,253	6,251	6,306	6,319	6,360	6,445	6,500
- Hydrants	425	425	426	426	430	444	450	450
- Street Lights	1,058	1,101	1,253	1,264	1,247	1,312	1,430	1,422

Area of City - 1,276 Hectares

FOOTNOTES TO COMPARATIVE STATISTICS

(1) The 1981 population is the final census figure as determined by Statistics Canada, and differs from that shown in the 1981 Annual Report. (1979 through 1980, as well as 1982 through 1985 are estimates).

(2) Assessments are at actual value except for 1982 where assessments are at a percentage of actual value in accordance with the City Council's selection of Assessment Option "C" for that year.

(3) The assessed values of buildings (improvements) are now taxable at full assessed value.

(4) The components by major property classification and the percentages they represent of the 1987 Taxable Assessments are as follows:

Residential: 68.27% Commercial: 23.34% Industrial: 8.39%

(5) Commencing in 1978, all asset mileages and areas in acres are expressed in metric equivalent.

(6) A system of variable tax rates to permit the distribution of each type of property tax to be determined by applying a different rate to each classification of property was introduced by the Province of B.C. in 1984. The tax rate is expressed as the number of dollars of tax per $1,000 of taxable assessment. The tax rates for 1987 were:

	Residential 1	Utilities 2	Industrial 5	Business 6
Municipal	6.09804	13.74172	13.94235	9.07746
Greater Vancouver Regional Hospital District	.36206	1.26720	1.23100	.88704
Municipal Finance Authority	.00160	.00560	.00544	.00392
Greater Vancouver Regional District	.11295	.39534	.38404	.27674
British Columbia Assessment Authority	.18410	.64440	.62590	.45100
BC Transit Authority		2.00490	1.94890	1.40210
School - Local	6.66540	-	-	-
- Provincial	-	15.96300	12.77000	12.77000
	13.42415	34.02216	30.90763	24.86826